OFFICE OF THE STATE AUDITOR

Preparation Checklist

Revised February 2021

Fraud Risk Assessment

Refer to the Implementation Guide for more detailed explanations of concepts and criteria. See resources.auditor.utah.gov/s/article/Fraud-Risk-Assessment-Implementation-Guide

To complete the assessment, identify or obtain the following:

1.	Name of the Board/Council Chair
2.	Name of the Clerk/Finance Officer
3.	Name of the Treasurer

- 4. Copies of credit/purchasing card statements, payments and supporting documentation.
- 5. Copies of bank reconciliations for all bank accounts and related bank statements.
- 6. Copies of the following policies if they existed during the assessment period:
 - a. Conflict of Interest
 - b. Procurement
 - c. Ethical Behavior
 - d. Reporting fraud and abuse
 - e. Travel
 - f. Credit/Purchasing Cards
 - g. Personal use of entity assets
 - h. IT and computer security
 - i. Cash receipting and deposits
- 7. Copy of the CPA's license, if there is a CPA who is a member of the staff. Provide the contract for a contract accountant who is a CPA. Do not provide the independent auditor's CPA license. The independent auditor is not management.
- 8. Copy of the diploma if a member of the staff has a bachelor's degree in accounting (not required if documentation was provided for number 7 above).
- 9. Copies of the commitment to ethical behavior by the officials/officers of the entity.
- 10. Copies of the training certificate for the Office of the State Auditor board member training completed during the last 4 years.
- 11. Documentation (certificates, agendas, etc.) demonstrating that a member of the management team had at least 40 hours of financial training during the last year.
- 12. Copy of the internal audit plan for the assessment period.
- 13. Name of the internal auditor and a list of duties. If contractually performed, provide a copy of the contract.
- 14. Copies of any internal audit reports issued during the assessment period or last year, whichever is longer.
- 15. Copy of the audit committee charter.
- 16. A list of audit committee members during the assessment period.
- 17. Minutes or agendas for audit committee meetings. If meetings are confidential, a list of action items from those meetings will suffice.